

STIC Database Tracking Number: 245183

To: KIRSTEN APPLE
Location: KNX-5A78
Art Unit: 3693
Wednesday, December 12, 2007

Case Serial Number: 09/885352

From: JOAN GOODBODY
Location: EIC3600
KNX-4B68 / KNX-4C25
Phone: (571)272-8592

joan.goodbody@uspto.gov

Search Notes

Dear KIRSTEN:

Attached are the results of your search request regarding **GAMMA TRADING TOOL**.

Please let me know if you need anything further.

Joan Goodbody
ASRC Management Services (USPTO)





21
245183
STIC EIC 3600

Search Request Form

Today's Date: _____ Class/Subclass _____ What date would you like to use to limit the search?
Priority Date: 6/20/01 Other: _____

Name Kristen Apple
AU 3694 Examiner # 25588
Room # 5-A7 Phone 81241
Serial # 09/885, 352

Format for Search Results (Circle One):

PAPER

DISK

EMAIL

Where have you searched so far?

USP DWPI EPO JPO ACM IBM TDB ,W

IEEE INSPEC SPI Other _____

What is the topic, novelty, motivation, utility, or other specific details defining the desired focus of this search? Please include the concepts, synonyms, keywords, acronyms, definitions, strategies, and anything else that helps to describe the topic. Please attach a copy of the abstract, background, brief summary, pertinent claims and any citations of relevant art you have found.

Rush. [Signature]
12/5/01
(stock or financial instrument)

AND

hedge

AND

volatility

full search for allowance

STIC Searcher _____ Phone _____
Date picked up _____ Date Completed _____





STIC Search Results Feedback Form

EIC 3600

Questions about the scope or the results of the search? Contact *the EIC searcher* or contact:

Karen Lehman, EIC 3600 Team Leader
KNX 4A58, 571-271-3496

Voluntary Results Feedback Form

- I am an examiner in Workgroup: Example: 3620 (optional)
- Relevant prior art **found**, search results used as follows:
- ☐ 102 rejection
 - ☐ 103 rejection
 - ☐ Cited as being of interest.
 - ☐ Helped examiner better understand the invention.
 - ☐ Helped examiner better understand the state of the art in their technology.

Types of relevant prior art found:

- ☐ Foreign Patent(s)
- ☐ Non-Patent Literature
(journal articles, conference proceedings, new product announcements etc.)

- Relevant prior art **not found**:
- ☐ Results verified the lack of relevant prior art (helped determine patentability).
 - ☐ Results were not useful in determining patentability or understanding the invention.

Comments:

Drop off or send completed forms to EIC3600 PK5 Suite 804



09/885352 subject search results
GAMMA TRADING TOOL

Subject Search; patent literature; abstracts/bibliographic

Set Items Description

S1 140059 S (FINANCIAL OR INVESTMENT)()(VEHICLE OR VEHICLES OR PRODUCT OR PRODUCTS OR INSTRUMENT OR INSTRUMENTS) OR FUND OR FUNDS OR FUTURES OR INVESTMENT OR INVESTMENTS OR PORTFOLIO? ? OR SECURITIES OR STOCK OR STOCKS OR (STOCK OR STOCKS OR BOND OR BONDS OR FINANCIAL OR COMMODIT??? OR FUTURES OR MONEY OR SECURIT??? OR EQUITIES OR EQUITY)()(MARKET OR MARKETS OR TRADE?? OR TRADING OR INVEST?)

S2 1731 S HEDGE OR HEDGING OR HEDGED

S3 2415 S (VOLATILITY OR VOLATILE OR UNPREDICTABILITY OR UNPREDICTABLE OR VOLATILI?ES OR FLUIDITY OR INCONSISTENT OR INCONSISTENCY OR UNCERTAINTY OR UNCERTAINESS)(2N)(CALCULATION? ? OR MODEL? OR LOGIC)()(STRUCTURE OR STRUCTURES) OR ALGORITHM?? OR MATHEMATICAL()(EXPRESSION OR EXPRESSIONS) OR CALCULAT??? OR COMPUTE OR COMPUTES OR COMPUTING OR QUANTIF? OR DETERMIN? OR ESTIMAT? OR IDENTIF? OR FORMULA? ? OR EQUATION?)

S4 2 S ((VOLATILITY OR VOLATILE OR UNPREDICTABILITY OR UNPREDICTABLE OR VALATILENESS OR CHANGEABILITY OR CHANGEABLE OR FLUCTUATION? ? OR FLUIDITY OR INCONSISTENT OR INCONSISTENCY OR UNCERTAINTY OR UNCERTAINESS)(5N)(PLURALITY OR TWO OR 2 OR SECOND OR 2ND OR TWOFOLD OR PLURAL OR MULTIPLE?)(2N)(POSITION? ? OR STOCK? ? OR BOND? ? OR COMMODIT??? OR FUTURES OR SECURIT??? OR FINANCIAL)()(PRODUCT? ? OR INSTRUMENT? ?) OR PORTFOLIO? ? OR EQUITIES OR EQUITY OR MARKET? ? OR BOND? ?)) (3N)((TRADER? ? OR MERCHANT OR DEALER? ?)(5N)(VALUE? ? OR WORTH OR RATE OR PRICE? ? OR COST? ? OR EXPENSE? ? OR AMOUNT? ? OR CHARGE? ?))

S5 157 S S1(3N)S2

S6 3 S S5(S)S3

S7 2 S S6 AND IC=G06F?

S8 0 S S4 AND IC=G06F?

S9 20 S S1(3N)S3

S10 2 S S9(10N)S2

S11 1 S S10 NOT S7

? show files

[File 350] Derwent WPIX 1963-2007/UD=200779

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**File 350: English-language translations of Chinese Utility Model registrations are available starting with update 200769.*

[File 347] JAPIO Dec 1976-2007/Jun(Updated 070926)

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[Bad Date]

7/5/1 (Item 1 from file: 350) [Links](#)

Derwent WPIX

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0013015585 *Drawing available*

WPI Acc no: 2003-094031/200308

XRPX Acc No: N2003-074471

Computerised financial instrument trading by generating orders to hedge and using pricing volatility model

Patent Assignee: GUIDI G (GUID-I); MORGAN STANLEY (MORG-N); PAULETTI M S (PAUL-I)

Inventor: GUIDI G; PAULETTI M S

Patent Family (6 patents, 99 countries)

Patent Number	Kind	Date	Application Number	Kind	Date	Update	Type
WO 2003001325	A2	20030103	WO 2002US19564	A	20020618	200308	B
US 20030069826	A1	20030410	US 2001885352	A	20010620	200327	E
EP 1402442	A2	20040331	EP 2002747921	A	20020618	200424	E
			WO 2002US19564	A	20020618		
AU 2002318366	A1	20030108	AU 2002318366	A	20020618	200461	E
JP 2004531828	W	20041014	WO 2002US19564	A	20020618	200467	E
			JP 2003507657	A	20020618		
AU 2002318366	A8	20051013	AU 2002318366	A	20020618	200611	E

Alerting Abstract WO A2

NOVELTY - Method consists in calculating a financial risk associated with a first financial instrument based on a pricing volatility model, generating an order to hedge the instrument by acquiring a second at a target price from a short or long position and transmitting the order to an exchange. A second order is generated to hedge by selling the second instrument at a higher price than the current bid price, with the buy and sell orders made simultaneously pending. The order for the second instrument acquisition is automatically generated in response to a change in the pricing volatility model.

DESCRIPTION - There is an INDEPENDENT CLAIM for a financial instrument trading system.

USE - Method is for an equity options trading desk of a financial institution.

ADVANTAGE - Method enables automated hedging of financial instruments.

7/5/2 (Item 2 from file: 350) [Links](#)

Derwent WPIX

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0012961316 *Drawing available*

WPI Acc no: 2003-038407/200303

XRPX Acc No: N2003-029833

Projected data generating and testing method for financial application, involves processing projected test data using specific formula in order to derive processed data equal to portion of input test data

Patent Assignee: PILIPOVIC D N (PILI-I)

Inventor: PILIPOVIC D N

Patent Family (1 patents, 1 countries)

Patent Number	Kind	Date	Application Number	Kind	Date	Update	Type
US 6456982	B1	20020924	US 199386002	A	19930701	200303	B

Alerting Abstract US B1

NOVELTY - A test market input data including liquid financial product market price, is preprocessed to calculate the respective market projection test data. The projected test data is then processed using a specific formula in order to derive final market projection data equal to portion of the input test data.

DESCRIPTION - INDEPENDENT CLAIMS are included for the following:

1. Data processing apparatus; and
2. Data processing method.

USE - For data processing system and in computerized system for simulating, pricing and hedging financial products.

ADVANTAGE - The current market price is used as input and efficiently converges it with expected price. The dynamic variations in market price is effectively used.

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11/5/1 (Item 1 from file: 350) Links

Derwent WPIX

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0015017745 *Drawing available*

WPI Acc no: 2005-365698/200537

XRPX Acc No: N2005-296438

Expected volatility estimating method in financial markets, involves averaging weighted prices of out-of-the money and call options, based on financial instrument such as securities

Patent Assignee: CHICAGO BOARD OPTIONS EXCHANGE (CHIC-N)

Inventor: LEVIN J; RATTRAY S; SHAH D; SPETH W

Patent Family (1 patents, 1 countries)

Patent Number	Kind	Date	Application Number	Kind	Date	Update	Type
US 20050102214	A1	20050512	US 2003519131	P	20031112	200537	B
			US 2004959528	A	20041006		

Alerting Abstract US A1

NOVELTY - Weighted prices of out-of-the money and call options are averaged based on financial instrument such as bond, security e.g. stock, or stock index, using prescribed formula in which the time to expiration is calculated in minutes.

DESCRIPTION - INDEPENDENT CLAIMS are also included for the following:

3. derivative contract;
4. derivative contract creating method; and
5. derivative contract settling method.

USE - For estimating expected volatility in financial market.

ADVANTAGE - Ensures precise and robust **estimation** of expected **volatility** in **financial markets**. Enables **risk managers**, **hedge funds** and **market makers** to efficiently trade **volatility** and **hedge** volatility trades with listed options.

Subject Search; patent literature; full text

Set Items Description

S1 160639 S (FINANCIAL OR INVESTMENT)()(VEHICLE OR VEHICLES OR PRODUCT OR PRODUCTS OR INSTRUMENT OR INSTRUMENTS) OR FUND OR FUNDS OR FUTURES OR INVESTMENT OR INVESTMENTS OR PORTFOLIO? ? OR SECURITIES OR STOCK OR STOCKS OR (STOCK OR STOCKS OR BOND OR BONDS OR FINANCIAL OR COMMODIT??? OR FUTURES OR MONEY OR SECURIT??? OR EQUITIES OR EQUITY)()(MARKET OR MARKETS OR TRADE?? OR TRADING OR INVEST?)

S2 1769 S HEDGE OR HEDGING OR HEDGED

S3 4516 S (VOLATILITY OR VOLATILE OR UNPREDICTABILITY OR UNPREDICTABLE OR VOLATILI?ES OR FLUIDITY OR INCONSISTENT OR INCONSISTENCY OR UNCERTAINTY OR UNCERTAINESS)(2N)(CALCULATION? ? OR MODEL? OR LOGIC() (STRUCTURE OR STRUCTURES) OR ALGORITHM?? OR MATHEMATICAL() (EXPRESSION OR EXPRESSIONS) OR CALCULAT??? OR COMPUTE OR COMPUTES OR COMPUTING OR QUANTIF? OR DETERMIN? OR ESTIMAT? OR IDENTIF? OR FORMULA? ? OR EQUATION?)

S4 1 S ((VOLATILITY OR VOLATILE OR UNPREDICTABILITY OR UNPREDICTABLE OR VALATILENESS OR CHANGEABILITY OR CHANGEABLE OR FLUCTUATION? ? OR FLUIDITY OR INCONSISTENT OR INCONSISTENCY OR UNCERTAINTY OR UNCERTAINESS)(5N)(PLURALITY OR TWO OR 2 OR SECOND OR 2ND OR TWOFOLD OR PLURAL OR MULTIPLE?)(2N)(POSITION? ? OR STOCK? ? OR BOND? ? OR COMMODIT??? OR FUTURES OR SECURIT??? OR FINANCIAL() (PRODUCT? ? OR INSTRUMENT? ?) OR PORTFOLIO? ? OR EQUITIES OR EQUITY OR MARKET? ? OR BOND? ?)) (3N)((TRADER? ? OR MERCHANT OR DEALER? ?)(5N)(VALUE? ? OR WORTH OR RATE OR PRICE? ? OR COST? ? OR EXPENSE? ? OR AMOUNT? ? OR CHARGE? ?))

S5 395 S S1(3N)S2

S6 11 S S5(S)S3

S7 8 S S6 AND IC=G06F?

S8 8 IDPAT (sorted in duplicate/non-duplicate order)

S9 8 IDPAT (primary/non-duplicate records only)

S10 38 S S1(3N)S3

S11 1 S S10(4N)S2

S12 0 S S11 NOT (S9 OR S4)

; show files

[File 348] **EUROPEAN PATENTS** 1978-2007/ 200749

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**File 348: For important information about IPCR/8 and forthcoming changes to the IC= index, see HELP NEWSIPCR.*

[File 349] **PCT FULLTEXT** 1979-2007/UB=20071129UT=20071122

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**File 349: For important information about IPCR/8 and forthcoming changes to the IC= index, see HELP NEWSIPCR.*

9/5/1 (Item 1 from file: 349) [Links](#)

PCT FULLTEXT

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01213391

**ENHANCED PARIMUTUEL WAGERING
PARI DU TYPE PARI MUTUEL AMELIORE**

Patent Applicant/Patent Assignee:

6. **LONGITUDE INC**; 2 Hudson Place, Hoboken, NJ 07030
US; US (Residence); US (Nationality)
(For all designated states except: US)

7. **et.al.**

Patent Applicant/Inventor:

8. **LANGE Jeffrey**
3 East 84th Street, Apt. 3, New York, NY 10028; US; US (Residence); US (Nationality);
(Designated only for: US)

9. **et.al.**

	Country	Number	Kind	Date
Patent	WO	200519986	A2-A3	20050303
Application	WO	2004US25434		20040806
Priorities	US	2003640656		20030813

English Abstract:

Methods and systems for engaging in enhanced parimutuel wagering and gaming. In one embodiment, different types of bets can be offered and processed in the same betting pool on an underlying event, such as a horse or dog race, a sporting event or a lottery, and the premiums and payouts of these different types of bets can be determined in the same betting pool, by configuring an equivalent combination of fundamental bets for each type of bet, and performing a demand-based valuation of each of the fundamental bets in the equivalent combination. In another embodiment, bettors can place bets in the betting pool with limit odds on the selected outcome of the underlying event. The bets with limit odds are not filled in whole or in part, unless the final odds on the selected outcome of the underlying event are equal to or greater than the limit odds.

9/5/2 (Item 2 from file: 349) [Links](#)

PCT FULLTEXT

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01186042

**CONDITIONAL RATE MODELLING
MODELISATION DE TAUX CONDITIONNELS**

Patent Applicant/Inventor:

10. **CUMMING Andrew**
26 Westbourne Avenue, Wentworth Falls, NSW 2782; AU; AU(Residence);
AU(Nationality);

	Country	Number	Kind	Date
Patent	WO	2004109566	A1	20041216
Application	WO	2004AU770		20040610
Priorities	AU	2003902883		20030610

English Abstract:

A computer-implemented method of modelling unknown values of several rate series at predetermined times, the several rate series having unconditional rate dynamics characterised by a parametric model type in a plurality of dimensions, each rate series having at least one known value.

9/5/3 (Item 3 from file: 349) [Links](#)

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01056423

DERIVATIVES HAVING DEMAND-BASED, ADJUSTABLE RETURNS, AND TRADING EXCHANGE THEREFOR

PRODUITS DERIVES PRESENTANT DES RENDEMENTS AJUSTABLES BASES SUR LA DEMANDE ET ECHANGES COMMERCIAUX ASSOCIES

Patent Applicant/Patent Assignee:

11. **LONGITUDE INC;** 650 Fifth Avenue, New York, NY 10019

US; US(Residence); US(Nationality)

	Country	Number	Kind	Date
Patent	WO	200385491	A2-A3	20031016
Application	WO	2003US7990		20030313
Priorities	US	2002115505		20020402

English Abstract:

A system and method for replicating derivatives strategies and for trading derivatives strategies in a demand based trading market is provided. The system and method include a plurality of client devices (160) to (200) for establishing communications to a central controller (100). The central controller (100) includes an application server (210) responsible for processing requests for services and for routing the requests for services to other software and hardware components within central controller (100). An object request broker (ORB) (230) functions for receiving, aggregating and marshalling service requests from the software application server (210). A transaction server (240) functions for updating investor account and for processing requests from the ORB (230). The system further includes storage (260) for storing trader's accounts (261), market returns (262), market data (263), event data (264), risks (265), trade blotter (266) and contingent claims terms and conditions (267). All market data are received from market data feed (270).

9/5/4 (Item 4 from file: 349) [Links](#)

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00994559

DIGITAL OPTIONS HAVING DEMAND-BASED, ADJUSTABLE RETURNS, AND TRADING EXCHANGE THEREFOR

OPTIONS NUMERIQUES A RETOURS AJUSTABLES BASEES SUR LA DEMANDE ET

BOURSE D'ECHANGES COMMERCIAUX AFFERENTE**Patent Applicant/Patent Assignee:****12. LONGITUDE INC;** 650 Fifth Avenue, New York, NY 10019

US; US(Residence); US(Nationality)

	Country	Number	Kind	Date
Patent	WO	200323575	A2-A3	20030320
Application	WO	2002US30309		20020909
Priorities	US	2001950498		20010910

English Abstract:

Methods and systems for conducting demand-based trading are described. In one embodiment, states are established, each state corresponding to at least one possible outcome of an event (264) of economic significance. An investment amount may be determined as a function of a selected outcome, a desired payout (266), and a total amount invested in the states (264). In another embodiment, an investment amount may be determined as a function of parameters of a financial product. In another embodiment, a payout may be determined as a function of an investment amount, a selected outcome, a total amount invested in the states, and an identification of a state corresponding to an observed outcome (263) of the event.

this patent9/5/5 (Item 5 from file: 349) LinksPCT FULLTEXT(c) 2007 WIPO/Thomson. All rights reserved.00972242**GAMMA TRADING TOOL****OUTIL DE NEGOCIATION A FONCTIONNALITE GAMMA****Patent Applicant/Patent Assignee:****13. MORGAN STANLEY;** 1585 Broadway, New York, NY 10036

US; US(Residence); US(Nationality)

	Country	Number	Kind	Date
Patent	WO	200301325	A2-A3	20030103
Application	WO	2002US19564		20020618
Priorities	US	2001885352		20010620

English Abstract:

Automated hedging of financial instruments can include the automated generation of orders to hedge a financial exposure associated with a first financial instrument. Hedging orders include buy and sell orders to acquire long and short positions in a hedging instrument having a price movement that is correlated with price movements of the first financial instrument (fig. 1). Long and short positions are acquired to offset modeled changes in value of the first financial instrument (fig 3). Successive hedging orders may be generated.

9/5/6 (Item 6 from file: 349) [Links](#)

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00799908

METHOD AND SYSTEM FOR PROVIDING UNIFIED VEGAS IN A RISK MANAGEMENT SYSTEM

PROCEDE ET SYSTEME DESTINES A CREER DES VEGAS UNIFIES DANS UN SYSTEME DE GESTION DES RISQUES

Patent Applicant/Patent Assignee:

14. **SUNGARD SYSTEMS INTERNATIONAL INC**; Suite 450, 530 Walnut Street, Philadelphia, PA 19106

US; US(Residence); US(Nationality)

(For all designated states except: US)

15. **KURUC Alvin**; 640 Clyde Court, Mountain View, CA 94043

US; US(Residence); US(Nationality)

(Designated only for: US)

Patent Applicant/Inventor:

16. **KURUC Alvin**

640 Clyde Court, Mountain View, CA 94043; US; US(Residence); US(Nationality);

(Designated only for: US)

	Country	Number	Kind	Date
Patent	WO	200133486	A1	20010510
Application	WO	2000US25292		20000914
Priorities	US	99156878		19991030
	US	99157183		19991030

English Abstract:

A system employs a stochastic change-of-coordinates technique to represent parameter sensitivities for inconsistent mathematical models for financial derivatives in a commensurable way (20a, 20b, 20c). This includes the implementation of these calculations and the use of the derived representations in trading (front-office) systems as well as desk-level (10a, 10b) and EWRM systems implemented either on site or over a computer network. The financial instrument valuation engines are enhanced so that they can directly calculate commensurable exposure measures or the financial instrument valuation engine receives native exposures to calculate the commensurable exposure measure (11').

9/5/7 (Item 7 from file: 349) [Links](#)

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00774519

AUTOMATED SYSTEM FOR CONDITIONAL ORDER TRANSACTIONS IN SECURITIES OR OTHER ITEMS IN COMMERCE

SYSTEME AUTOMATIQUE DE NEGOCIATION CONDITIONNELLE DE VALEURS MOBILIERES OU D'AUTRES EFFETS DE COMMERCE

Patent Applicant/Inventor:

17. NIEBOER Robert Scott

217 Lynwood Terrace, Nashville, TN 37205; US; US(Residence); US(Nationality);

18. et.al.

	Country	Number	Kind	Date
Patent	WO	200108065	A1	20010201
Application	WO	2000US19567		20000724
Priorities	US	99359686		19990723

English Abstract:

An apparatus and method of automatically and anonymously buying and selling positions in fungible properties between subscribers over a network is described, an embodiment of which relates to the buying and selling of securities or contracts where the offer to purchase or sell the property may be conditioned upon factors such as the ability to purchase or sell other property or the actual purchase or sale of other property. The system described includes methods for matching buy and sell orders using other markets to effect the execution of transactions without violating conditions set by the subscriber, and reporting prices to third parties. A communication system (10, 12, 14) is described which allows subscribers to communicate anonymously for the purpose of effecting transactions.

9/5/8 (Item 8 from file: 349) [Links](#)

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00774517

FINANCIAL PRODUCTS HAVING DEMAND-BASED, ADJUSTABLE RETURNS, AND TRADING EXCHANGE THEREFOR

PRODUITS FINANCIERS AYANT DES RECETTES AJUSTABLES, FONCTION DE LA DEMANDE, ET ECHANGES COMMERCIAUX CORRESPONDANT

Patent Applicant/Patent Assignee:

19. LONGITUDE INC; 650 Fifth Avenue, New York, NY 10019-6018

US; US(Residence); US(Nationality)

(For all designated states except: US)

20. LANGE Jeffrey; 3 East 84th Street, Apt. 3, New York, NY 10028

US; US(Residence); US(Nationality)

(Designated only for: US)

Patent Applicant/Inventor:

21. LANGE Jeffrey

3 East 84th Street, Apt. 3, New York, NY 10028; US; US(Residence); US(Nationality);

(Designated only for: US)

English Abstract:

This invention provides methods and system for trading and investing in groups of demand-based adjustable return contingent claims, and for establishing markets and exchanges for such claims (262, 263, 264, 265). The advantages of the present invention, as applied to the derivative securities and similar financial markets, include increased price transparency, reduced credit risk, improved information aggregation, increased price transparency, reduced settlement or clearing costs, reduced hedging costs, reduced model risk, reduced event risk, increased liquidity

incentives, improved self-consistency, reduced influence by market makers, and increased ability to generate and replicate arbitrary payout distributions. In addition to the trading of derivative securities, the present invention also facilitates the trading of other financial-related contingent claims; non-financial-related contingent claims such as energy, commodity, and weather derivatives; traditional insurance and reinsurance contracts; and contingent claims relating to events which have generally not been readily insurable or hedgeable such as corporate earnings announcements, future semiconductor demand, and changes in technology.

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[this patent]

4/5/1 (Item 1 from file: 349) [Links](#)

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00972242

GAMMA TRADING TOOL

OUTIL DE NEGOCIATION A FONCTIONNALITE GAMMA

Patent Applicant/Patent Assignee:

22. **MORGAN STANLEY**; 1585 Broadway, New York, NY 10036

US; US(Residence); US(Nationality)

	Country	Number	Kind	Date
Patent	WO	200301325	A2-A3	20030103
Application	WO	2002US19564		20020618
Priorities	US	2001885352		20010620

English Abstract:

Automated hedging of financial instruments can include the automated generation of orders to hedge a financial exposure associated with a first financial instrument. Hedging orders include buy and sell orders to acquire long and short positions in a hedging instrument having a price movement that is correlated with price movements of the first financial instrument (fig. 1). Long and short positions are acquired to offset modeled changes in value of the first financial instrument (fig 3). Successive hedging orders may be generated.

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Subject Search: non patent literature; abstracts/bibliography

Set Items Description

S1 1130747 S (FINANCIAL OR INVESTMENT)()(VEHICLE OR VEHICLES OR PRODUCT OR PRODUCTS OR INSTRUMENT OR INSTRUMENTS) OR FUND OR FUNDS OR FUTURES OR INVESTMENT OR INVESTMENTS OR PORTFOLIO? ? OR SECURITIES OR STOCK OR STOCKS OR (STOCK OR STOCKS OR BOND OR BONDS OR FINANCIAL OR COMMODIT??? OR FUTURES OR MONEY OR SECURIT??? OR EQUITIES OR EQUITY)()(MARKET OR MARKETS OR TRADE?? OR TRADING OR INVEST?)

S2 12230 S HEDGE OR HEDGING OR HEDGED

S3 23246 S (VOLATILITY OR VOLATILE OR UNPREDICTABILITY OR UNPREDICTABLE OR VOLATIL?ES OR FLUIDITY OR INCONSISTENT OR INCONSISTENCY OR UNCERTAINTY OR UNCERTAINESS)(2N)(CALCULATION? ? OR MODEL? OR LOGIC)() (STRUCTURE OR STRUCTURES) OR ALGORITHM?? OR MATHEMATICAL() (EXPRESSION OR EXPRESSIONS) OR CALCULAT??? OR COMPUTE OR COMPUTES OR COMPUTING OR QUANTIF? OR DETERMIN? OR ESTIMAT? OR IDENTIF? OR FORMULA? ? OR EQUATION?)

S4 3 S ((VOLATILITY OR VOLATILE OR UNPREDICTABILITY OR UNPREDICTABLE OR VALATILENESS OR CHANGEABILITY OR CHANGEABLE OR FLUCTUATION? ? OR FLUIDITY OR INCONSISTENT OR INCONSISTENCY OR UNCERTAINTY OR UNCERTAINESS)(5N)(PLURALITY OR TWO OR 2 OR SECOND OR 2ND OR TWOFOLD OR PLURAL OR MULTIPLE?)(2N)(POSITION? ? OR STOCK? ? OR BOND? ? OR COMMODIT??? OR FUTURES OR SECURIT??? OR FINANCIAL() (PRODUCT? ? OR INSTRUMENT? ?) OR PORTFOLIO? ? OR EQUITIES OR EQUITY OR MARKET? ? OR BOND? ?)) (3N)((TRADER? ? OR MERCHANT OR DEALER? ?)(5N)(VALUE? ? OR WORTH OR RATE OR PRICE? ? OR COST? ? OR EXPENSE? ? OR AMOUNT? ? OR CHARGE? ?))

S5 5792 S S1(3N)S2

S6 35 S S5(S)S3

S7 13 S S6 NOT PY>2001

S8 12 RD (unique items)

S9 2 S S4 NOT PY>2001

S10 1 RD (unique items)

S11 1 S S10 NOT S8

? show files

[File 2] **INSPEC** 1898-2007/Nov W4

(c) 2007 Institution of Electrical Engineers. All rights reserved.

[File 35] **Dissertation Abs Online** 1861-2007/Aug

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[File 65] **Inside Conferences** 1993-2007/Dec 12

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[File 99] **Wilson Appl. Sci & Tech Abs** 1983-2007/Oct

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[File 474] **New York Times Abs** 1969-2007/Dec 12

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[File 475] **Wall Street Journal Abs** 1973-2007/Dec 11
(c) 2007 The New York Times. All rights reserved.

[File 583] **Gale Group Globalbase(TM)** 1986-2002/Dec 13
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**File 583: This file is no longer updating as of 12-13-2002.*

[File 139] **EconLit** 1969-2007/Nov
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=====

8/3,K/1 (Item 1 from file: 2) **Links**

INSPEC

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06644611 **INSPEC Abstract Number:** C9709-7120-018

Title: Optimization as a tool in finance

Author Dembo, R.; Rosen, D.

Conference Title: Proceedings of the IEEE/IAFE 1997 Computational Intelligence for Financial Engineering (CIFEr) (Cat. No.97TH8304) p. 64

Publisher: IEEE , New York, NY, USA

Publication Date: 1997 **Country of Publication:** USA x+307 pp.

ISBN: 0 7803 4133 3 **Material Identity Number:** XX97-01743

Conference Title: Proceedings of the IEEE/IAFE 1997 Computational Intelligence for Financial Engineering (CIFEr)

Conference Sponsor: IEEE Neural Network Council; Int. Assoc. Financial Eng

Conference Date: 24-25 March 1997 **Conference Location:** New York City, NY, USA

Language: English

Subfile: C

Copyright 1997, IEE

Abstract: ...include: asset and capital allocation; hedging; risk-reward analysis (efficient frontiers); multi-criteria optimization for **investment** problems; pricing and **hedging** in complete and incomplete markets; estimation of implied no-arbitrage interest rate curves and option **volatility**; **estimation** of implied views of the market; portfolio compression. In practice, even the most efficient, liquid...

8/3,K/2 (Item 1 from file: 35) **Links**

Dissertation Abs Online

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01630931 **ORDER NO:** AAD98-25138

RISK MANAGEMENT AND HEDGING IN FINANCIAL MARKETS (STATIC HEDGE, OIL FUTURES)

Author: XUAN, CHANGNENG

Degree: PH.D.

Year: 1997

Corporate Source/Institution: THE UNIVERSITY OF TEXAS AT AUSTIN (0227)

Source: Volume 5902A of Dissertations Abstracts International.

PAGE 575 . 113 **PAGES**

This thesis deals with issues on risk management and **hedging** in **financial markets**. It includes three essays. Essay I demonstrated the desirability of vega-hedging as a solution... ..that replicates an up-and-out barrier option when the underlying asset follows a stochastic **volatility model**. Our simulation experiments conclude that static hedges replicate barrier options quite

well if the volatility... ..difficulties exhibited by Metallgesellschaft GmbH, essay III of this work investigates the empirical feasibility of **hedging** illiquid long-dated **futures** contracts with their liquid, shorter-dated counterparts. Using the (one-factor) cost-of-carry model for the valuation of futures contracts, we deliberately implement a theoretically redundant **portfolio** by **hedging**, separately, the underlying commodity spot price, the convenience yield and the term structure of interest... ..strategies tend to overhedge oil futures exposure. We conclude that it is indeed feasible to **hedge** the long-dated **futures** contract with shorter-maturity contracts.

8/3,K/3 (Item 2 from file: 35) [Links](#)

Dissertation Abs Online

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01617189 ORDER NO: AAD98-13919

EMPIRICAL TEST OF THE CAPITAL ASSET PRICING MODEL AND THE PREDICTABILITY OF BUSINESS CYCLES USING FINANCIAL VARIABLES (TOBIT MODEL, PROBIT MODEL)

Author: HE, JANET XIUQING

Degree: PH.D.

Year: 1997

Corporate Source/Institution: STATE UNIVERSITY OF NEW YORK AT ALBANY (0668)

Source: Volume 5811A of Dissertations Abstracts International.

PAGE 4384 . 200 PAGES

...Tobit model to examine the intertemporal relation between the conditional expected asset returns and market **volatility**. The Tobit **model** is formulated to incorporate the notion that when rational risk-averse investors expect the market to yield a negative risk premium, they will **hedge** their **investment** to receive the risk free rate of return. In essence, the model imposes a dynamic...

8/3,K/4 (Item 3 from file: 35) [Links](#)

Dissertation Abs Online

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01520802 ORDER NO: AAD96-39633

STRICTLY LOCAL MARTINGALES AND HEDGE RATIOS ON STOCHASTIC VOLATILITY MODELS (DERIVATIVES)

Author: SIN, CARLOS ANDRES

Degree: PH.D.

Year: 1996

Corporate Source/Institution: CORNELL UNIVERSITY (0058)

Source: Volume 5707B of Dissertations Abstracts International.

PAGE 4685 . 130 PAGES

...the fundamental theorem of asset pricing.

Finally, we give explicit integral representations for martingales in **models** with stochastic **volatility**. In financial terms this gives the **hedge** ratios of derivative **securities** with respect to some underlying instruments.

8/3,K/5 (Item 4 from file: 35) [Links](#)

Dissertation Abs Online

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01467884 ORDER NO: AADAA-I9606108

ESSAYS ON OPTIONS AND VOLATILITY

Author: NANDI, SAIKAT

Degree: PH.D.

Year: 1995

Corporate Source/Institution: WASHINGTON UNIVERSITY (0252)

Source: Volume 5611A of Dissertations Abstracts International.

PAGE 4504 . 78 PAGES

...underlying stocks.

The second chapter of the dissertation empirically examines the performance of a stochastic **volatility model** which gives closed form solution for option prices and hedge ratios, in terms of pricing... ..between model and market option prices more than could be achieved by a time varying, **deterministic volatility model**. The stochastic **volatility model** also yields lower variance in a minimum variance hedging setup. However, the magnitude of correlation between the returns of the minimum variance **hedge portfolios** of the two models is low, indicating that these models hedge quite differently.

8/3,K/6 (Item 1 from file: 139) [Links](#)

EconLit

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717451

Title: On the Regulation of Fee Structures in Mutual Funds

Author: Das, Sanjiv Ranjan; Sundaram, Rangarajan K.

Author Affiliation: Unlisted; Unlisted

Publication Information: National Bureau of Economic Research, Inc, NBER Working Papers: 6639

Publication Date: 1998

Availability: <http://www.nber.org/papers/w6639.pdf>>URL

Document Type: Working Paper

Abstract Indicator: Abstract

Abstract: ...for exceeding a benchmark index provide Pareto-dominant outcomes with a lower level of equilibrium **volatility**. Our **model** also offers some insight into fee structures actually in use in the asset-management industry... ..fee with a large performance component. These predictions match observed fee structures in the mutual **fund** industry and the **hedge fund** industry, respectively.

8/3,K/7 (Item 2 from file: 139) [Links](#)

EconLit

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715450

Title: Model Uncertainty and Liquidity

Author: Routledge, Bryan R.; Zin, Stanley E.

Author Affiliation: Unlisted; Unlisted

Publication Information: National Bureau of Economic Research, Inc, NBER Working Papers: 8683

Publication Date: 2001

Availability: <http://www.nber.org/papers/w8683.pdf>>URL

Document Type: Working Paper

Abstract Indicator: Abstract

Abstract: ...risk" seems different than Savage rationality (expected utility) would suggest. In this paper we capture **model-uncertainty** explicitly using an Epstein-Wang (1994) uncertainty-averse utility function with an ambiguous underlying asset... ..explore how uncertainty can increase the bid-ask spread and, hence, reduces liquidity. In addition, **'hedge portfolios'** for the market-

maker, an important component to understanding spreads, can look very different from those implied by a **model** without Knightian **uncertainty**. Our infinite-horizon example produces short, dramatic decreases in liquidity even though the underlying environment...

8/3,K/8 (Item 3 from file: 139) [Links](#)

EconLit

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697704

Title: Local Parametric Analysis of Hedging in Discrete Time

Author: Bossaerts, P.; Hillion, P.

Author Affiliation: Tilburg University, CentER for Economic Research; Tilburg University, CentER for Economic Research

Publication Information: Tilburg University, Center for Economic Research, Discussion Paper: 23

Publication Date: 1995

Availability: <http://greywww.kub.nl:2080/greyfiles/center/1995/doc/23.ps>;

<http://greywww.kub.nl:2080/greyfiles/center/1995/doc/23.pdf>

Document Type: Working Paper

Abstract Indicator: Abstract

Abstract: ...41% for short-maturity options. The performance can still be improved by combining locally estimated **hedge portfolio** weights with standard analysis based on historically estimated parameters. The root mean square tracking error is thereby reduced by about 18% for long-maturity options. Plots of the locally **estimated volatility** parameter against moneyness and maturity reveal the biases of the Black-Scholes model when hedging in discrete time. In particular, there is a sharp "smile" effect in the relation between **estimated volatility** and moneyness for short-maturity options, as well as a significant "wave" effect in the...

8/3,K/9 (Item 4 from file: 139) [Links](#)

EconLit

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686063

Title: Modeling the Impacts of Market Activity on Bid-Ask Spreads in the Option Market

Author: Cho, Young-Hye; Engle, Robert F.

Author Affiliation: Unlisted; Unlisted

Publication Information: Department of Economics, UC San Diego, University of California at San Diego, Economics Working Paper Series

Publication Date: 1999

Availability: <ftp://weber.ucsd.edu/pub/econlib/dpapers/ucsd9905.pdf>;

<http://www.econ.ucsd.edu/papers/files/ucsd9905.pdf>

Document Type: Working Paper

Abstract Indicator: Abstract

Abstract: ...option spreads are a function of moneyness, time to maturity, option prices, hedge ratios and **volatility**. The dynamic **model** includes time between trades or duration and average volume per transaction while the cross-market... ..Inventory models predict big spreads in slow markets. Neither would be observed if the underlying **securities market** provided a perfect **hedge**. We interpret these mixed results to mean that the option market maker is able to...

8/3,K/10 (Item 5 from file: 139) [Links](#)

EconLit

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563109

Title: Dynamic Volatility Trading Strategies in the Currency Option Market

Author: Guo, Dajiang

Author Affiliation: Centre Group, New York, NY and Inst for Policy Anal, U Toronto

Journal Name: Review of Derivatives Research ,

Journal Volume & Issue: 4 2 ,

Pages: 133-54

Publication Date: 2000

Availability: <http://www.springerlink.com/link.asp?id=102989>

ISSN: 1380-6645

Document Type: Journal Article

Abstract Indicator: Abstract

Abstract: The conditional volatility of foreign exchange rates can be predicted using GARCH models or implied volatility extracted from currency options. This paper investigates whether these predictions are economically meaningful in trading... offered returns have higher Sharpe ratio and lower correlation with several major asset classes. Consequently, hedge funds and institutional investors who are seeking alternative "market neutral" investment methods can use volatility trading...

8/3,K/11 (Item 6 from file: 139) [Links](#)

EconLit

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263286

Title: Inferring Volatility from Option Prices

Author: Galai, Dan

Author Affiliation: Hebrew U

Journal Name: Finance ,

Journal Volume & Issue: 12 1 ,

Pages: 45-64

Publication Date: June 1991

Document Type: Journal Article

Abstract Indicator: Abstract

Abstract: Volatility has become a major issue in risk management for all financial activities including portfolio management, trading securities , hedging risk exposures, etc. Measuring volatility is not simple matter since events in the market place... the method of inferring volatility from option prices is described, and, applications of the method to estimate the future volatility of the market, and to measure the information content of corporate events, as well as market...

8/3,K/12 (Item 7 from file: 139) [Links](#)

EconLit

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042532

Title: Advances in futures and options research. Volume 2

Author: Fabozzi, Frank J., ed.

Publication Information: A Research Annual Greenwich, Conn. and London: JAI Press, Pages: xiv, 319

Publication Date: 1987

ISBN: 0-89232-829-0

Document Type: Book

Abstract Indicator: Abstract

Abstract: ...with stochastic interest rates; parity tests of index options; implied parameter estimation in contingent claim **models**; a random **volatility** correction for the Black-Scholes option-pricing formula; the valuation of American put options with... ..Ross-Rubinstein option-pricing model for alternative underlying instruments; hedge ratios in up and down **equity markets**; **stock index futures hedge** ratios--tests on horizon effects and functional form; and structural inefficiencies in municipal bond futures...

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11/3,K/1 (Item 1 from file: 35) [Links](#)

Dissertation Abs Online

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01850143 ORDER NO: AADAA-I0802935

The market impact of managed futures

Author: Berwald, Derek Karl

Degree: Ph.D.

Year: 2001

Corporate Source/Institution: University of California, Davis (0029)

Source: Volume 6209A of Dissertations Abstracts International.

PAGE 3127 .

...have an impact on price volatility.

Second, using a daily data set from the Commodity **Futures** Trading Commission and time-series methods, the effect of managed futures on price volatility is ...

=====

Subject Search; non patent literature; full text #1

Set Items Description

S1 12860846 S (FINANCIAL OR INVESTMENT)()(VEHICLE OR VEHICLES OR PRODUCT OR PRODUCTS OR INSTRUMENT OR INSTRUMENTS) OR FUND OR FUNDS OR FUTURES OR INVESTMENT OR INVESTMENTS OR PORTFOLIO? ? OR SECURITIES OR STOCK OR STOCKS OR (STOCK OR STOCKS OR BOND OR BONDS OR FINANCIAL OR COMMODIT??? OR FUTURES OR MONEY OR SECURIT??? OR EQUITIES OR EQUITY)()(MARKET OR MARKETS OR TRADE?? OR TRADING OR INVEST?)

S2 266756 S HEDGE OR HEDGING OR HEDGED

S3 8429 S (VOLATILITY OR VOLATILE OR UNPREDICTABILITY OR UNPREDICTABLE OR VOLATILENESS OR FLUIDITY OR INCONSISTENT OR INCONSISTENCY OR UNCERTAINTY OR UNCERTAINESS)(2N)(CALCULATION? ? OR MODEL? OR LOGIC)()(STRUCTURE OR STRUCTURES) OR ALGORITHM?? OR MATHEMATICAL() (EXPRESSION OR EXPRESSIONS) OR CALCULAT??? OR COMPUTE OR COMPUTES OR COMPUTING OR QUANTIF? OR DETERMIN? OR ESTIMAT? OR IDENTIF? OR FORMULA? ? OR EQUATION?)

S4 4 S ((VOLATILITY OR VOLATILE OR UNPREDICTABILITY OR UNPREDICTABLE OR VALATILENESS OR CHANGEABILITY OR CHANGEABLE OR FLUCTUATION? ? OR FLUIDITY OR INCONSISTENT OR INCONSISTENCY OR UNCERTAINTY OR UNCERTAINESS)(5N)(PLURALITY OR TWO OR 2 OR SECOND OR 2ND OR TWOFOLD OR PLURAL OR MULTIPLE?)(2N)(POSITION? ? OR STOCK? ? OR BOND? ? OR COMMODIT??? OR FUTURES OR SECURIT??? OR FINANCIAL) (PRODUCT? ? OR INSTRUMENT? ?) OR PORTFOLIO? ? OR EQUITIES OR EQUITY OR MARKET? ? OR BOND? ?)) (3N)((TRADER? ? OR MERCHANT OR DEALER? ?)(5N)(VALUE? ? OR WORTH OR RATE OR PRICE? ? OR COST? ? OR EXPENSE? ? OR AMOUNT? ? OR CHARGE? ?))

S5 116032 S S1(3N)S2

S6 3 S S5(10N)S3

S7 1 S S6 NOT PY>2001

S8 4 S S4 NOT PY>2001

S9 4 S S8 NOT S7

S10 3 RD (unique items)

; show files

[File 20] Dialog Global Reporter 1997-2007/Dec 12

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7/3,K/1 Links

Dialog Global Reporter

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02079716 (USE FORMAT 7 OR 9 FOR FULLTEXT)

Hedge Fund Demand Outstripping Supply; Institutional Investors Pose Potential Threat; Investors Face Greater Uncertainty in Selecting Managers

BUSINESS WIRE

July 01, 1998 7:18

Journal Code: WBWE Language: English Record Type: FULLTEXT

Word Count: 1141

...1988," Mr. Van indicated. "In addition", he added "the investing public is realizing that many **hedge funds**, unlike the excellent-returning but quite **volatile** Soros **model**, are designed to produce steady returns."

Institutional Investors Pose Potential Threat

Among other factors driving...

+++++

10/3,K/1 Links

Dialog Global Reporter

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07489215 (USE FORMAT 7 OR 9 FOR FULLTEXT)

***Dull trades dominate Navi Mumbai spices**

Section Title: COMMODITIES MARKETS

Our Bureau

FINANCIAL EXPRESS

August 25, 1999

Journal Code: WFXE Language: English Record Type: FULLTEXT

Word Count: 541

Mumbai, Aug 24: Slow trading marked the week ended on August 19. Delayed **second** round of rains affected **fluctuations** in **prices** of various **commodities** from Gujarat. **Traders** are concerned about about the next sowing and prospects of new crop. Corainder Indore eased...

10/3,K/2 Links

Dialog Global Reporter

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04452242 (USE FORMAT 7 OR 9 FOR FULLTEXT)

Japanese govt bonds close lower, off lows, on concern over 2-yr bond auction

AFX (AP)

February 25, 1999

Journal Code: WAXA Language: English Record Type: FULLTEXT

Word Count: 301

Government **bonds** closed lower in **volatile** trade, pressured by concerns over the 2-year **bond** auction today, **dealers** said.

They added however **prices** closed off lows on some short-covering.

10/3,K/3 Links

Dialog Global Reporter

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00218899 (USE FORMAT 7 OR 9 FOR FULLTEXT)

Stock market deals in August doubled to \$12b

Jean Chia

STRAITS TIMES

September 05, 1997

Journal Code: FTST **Language:** English **Record Type:** FULLTEXT
Word Count: 368

TURBULENCE seems to be good news for **traders**: the **value** of **stock market** transactions more than doubled to \$12.2 billion in **volatile** August.

During the month, the Singapore **stock** market was buffeted by regional currency and stock market crises and speculation about whether dual...

Subject Search: non patent literature: full text #2

Set Items Description

S1 5560897 S (FINANCIAL OR INVESTMENT)()(VEHICLE OR VEHICLES OR PRODUCT OR PRODUCTS OR INSTRUMENT OR INSTRUMENTS) OR FUND OR FUNDS OR FUTURES OR INVESTMENT OR INVESTMENTS OR PORTFOLIO? ? OR SECURITIES OR STOCK OR STOCKS OR (STOCK OR STOCKS OR BOND OR BONDS OR FINANCIAL OR COMMODIT??? OR FUTURES OR MONEY OR SECURIT??? OR EQUITIES OR EQUITY)()(MARKET OR MARKETS OR TRADE?? OR TRADING OR INVEST?)

S2 149127 S HEDGE OR HEDGING OR HEDGED

S3 10061 S (VOLATILITY OR VOLATILE OR UNPREDICTABILITY OR UNPREDICTABLE OR VOLATILENESS OR FLUIDITY OR INCONSISTENT OR INCONSISTENCY OR UNCERTAINTY OR UNCERTAINESS)(2N)(CALCULATION? ? OR MODEL? OR LOGIC)()(STRUCTURE OR STRUCTURES) OR ALGORITHM?? OR MATHEMATICAL()(EXPRESSION OR EXPRESSIONS) OR CALCULAT??? OR COMPUTE OR COMPUTES OR COMPUTING OR QUANTIF? OR DETERMIN? OR ESTIMAT? OR IDENTIF? OR FORMULA? ? OR EQUATION?)

S4 4 S ((VOLATILITY OR VOLATILE OR UNPREDICTABILITY OR UNPREDICTABLE OR VALATILENESS OR CHANGEABILITY OR CHANGEABLE OR FLUCTUATION? ? OR FLUIDITY OR INCONSISTENT OR INCONSISTENCY OR UNCERTAINTY OR UNCERTAINESS)(5N)(PLURALITY OR TWO OR 2 OR SECOND OR 2ND OR TWOFOLD OR PLURAL OR MULTIPLE?)(2N)(POSITION? ? OR STOCK? ? OR BOND? ? OR COMMODIT??? OR FUTURES OR SECURIT??? OR FINANCIAL)()(PRODUCT? ? OR INSTRUMENT? ?) OR PORTFOLIO? ? OR EQUITIES OR EQUITY OR MARKET? ? OR BOND? ?)) (3N)((TRADER? ? OR MERCHANT OR DEALER? ?)(5N)(VALUE? ? OR WORTH OR RATE OR PRICE? ? OR COST? ? OR EXPENSE? ? OR AMOUNT? ? OR CHARGE? ?))

S5 69709 S S1(3N)S2

S6 21 S S5(10N)S3

S7 8 S S6 NOT PY>2001

S8 8 RD (unique items)

S9 2 S S4 NOT PY>2001

S10 2 RD (unique items)

S11 2 S S10 NOT S8

S12 591 S S1(5N)S3

S13 14 S S12(5N)S2

S14 13 S S13 NOT S8

S15 2 S S14 NOT PY>2001

S16 2 RD (unique items)

S17 2 S S16 NOT S11

; show files

[File 15] **ABI/Inform(R)** 1971-2007/Dec 10

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[File 610] **Business Wire** 1999-2007/Dec 12

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**File 610: File 610 now contains data from 3/99 forward. Archive data (1986-2/99) is available in File 810.*

[File 810] **Business Wire** 1986-1999/Feb 28
(c) 1999 Business Wire . All rights reserved.

[File 476] **Financial Times Fulltext** 1982-2007/Dec 12
(c) 2007 Financial Times Ltd. All rights reserved.

[File 613] **PR Newswire** 1999-2007/Dec 12
(c) 2007 PR Newswire Association Inc. All rights reserved.

**File 613: File 613 now contains data from 5/99 forward. Archive data (1987-4/99) is available in File 813.*

[File 813] **PR Newswire** 1987-1999/Apr 30
(c) 1999 PR Newswire Association Inc. All rights reserved.

[File 634] **San Jose Mercury** Jun 1985-2007/Dec 08
(c) 2007 San Jose Mercury News. All rights reserved.

[File 624] **McGraw-Hill Publications** 1985-2007/Dec 12
(c) 2007 McGraw-Hill Co. Inc. All rights reserved.

**File 624: Homeland Security & Defense and 9 Platt energy journals added Please see HELP NEWS624 for more*

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8/3,K/1 (Item 1 from file: 15) **Links**
ABI/Inform(R)
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02111548 66260730

Investors return to Asian convertibles

Johnson, Mark B

Asiamoney v11n10 pp: 40-41

Dec 2000/Jan 2001

ISSN: 0958-9309 **Journal Code:** AMF

Word Count: 1743

Text:

...in Europe and Asia. Specialists believe as much as 75% of the deal went to **hedge funds**, which favour equity-linked deals with high **volatility** stocks. Analysts **estimate** that the deal tops up to approximately US\$30 billion - the total funds that Hutchison...

8/3,K/2 (Item 2 from file: 15) **Links**
ABI/Inform(R)
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01801651 04-52642

IPE automates benchmark valuation

Rafalaf, Andrew

Wall Street & Technology v17n4 pp: 52

Apr 1999

ISSN: 1060-989X **Journal Code:** WSC

Word Count: 632

Text:

...displays real-time market options prices with their underlying futures prices, using the two to **calculate** implied **volatility**. The system will help IPE traders to buy, sell and **hedge** gas or oil

futures and options, according to Scott Rumbold, executive vice-president of sales and marketing for MDC...

8/3,K/3 (Item 3 from file: 15) [Links](#)

ABI/Inform(R)

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01650214 03-01204

Hedging's high wire act

England, Robert Stowe

Mortgage Banking v58n9 pp: 26-34

Jun 1998

ISSN: 0730-0212 Journal Code: MOB

Word Count: 5809

Text:

...Jozoff.

Prices for CPC options have come down for several reasons. Besides the decline in **volatility**, the **modeling** capability of the CPC originators has improved, Jozoff says. **Hedge funds**, which have purchased the CPCs and options during the past three years, have provided real...

8/3,K/4 (Item 4 from file: 15) [Links](#)

ABI/Inform(R)

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01365938 00-16925

Options and volatility

Abken, Peter A; Nandi, Saikat

Economic Review (Federal Reserve Bank of Atlanta) v81n3-6 pp: 21-35

Dec 1996

ISSN: 0732-1813 Journal Code: ECR

Word Count: 7063

Text:

...risks. Nandi (1996) finds that for S&P 500 index options the returns of a hedge portfolio constructed using Heston's stochastic-volatility model come closer to matching a risk-free return through time better than hedge portfolio returns obtained using the Black-Scholes model. **Volatility Jumps. All the time-varying volatility models that have been discussed so far assume that...**

8/3,K/5 (Item 1 from file: 810) [Links](#)

Business Wire

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0873842 BW0024

VAN HEDGE FUND : Hedge Fund Demand Outstripping Supply; Institutional Investors Pose Potential Threat; Investors Face Greater Uncertainty in Selecting Managers

July 01, 1998

Byline: Business Editors

...1988," Mr. Van indicated. "In addition", he added "the investing public is realizing that many **hedge funds**, unlike the excellent-returning but quite **volatile** Soros **model** , are designed to

produce steady returns."

Institutional Investors Pose Potential Threat

Among other factors driving...

8/3,K/6 (Item 1 from file: 813) [Links](#)

PR Newswire

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0137311

NY091

OPTIONS CLEARING CORP. CO-HOSTS OPTIONS WORKSHOP IN WEST GERMANY

Date: January 20, 1989 16:50 E.T. **Word Count:** 258

...increased. Focused exclusively on the topic of options, this hands-on workshop covered option strategies, **hedging** of option **portfolios**, foreign exchange risk, and addressed factors which **determine** pricing and **volatility**.

The courses are taught in both German and English and are simultaneously translated into each...

8/3,K/7 (Item 2 from file: 813) [Links](#)

PR Newswire

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0062755

NY57

OPTIONS CLEARING CORP., INSEAD OFFER OPTIONS WORKSHOP IN FRANCE

Date: April 5, 1988 12:06 E.T. **Word Count:** 236

...on the topic of options, this five-day, hands-on workshop teaches advanced option strategies, **hedging** of option **portfolios**, foreign exchange risk, and addresses factors which **determine** pricing and **volatility**.

The course, taught in English, is limited to 50 participants to encourage interaction in the...

8/3,K/8 (Item 1 from file: 624) [Links](#)

McGraw-Hill Publications

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0072849

OCC SPONSORS OPTIONS SEMINAR IN FRANCE

Securities Week, Pg 11

May 23, 1988

JOURNAL CODE: SW

SECTION HEADING: Financial Futures/Commodities Report ISSN: 0149-3582

WORD COUNT: 64

TEXT:

...campus in Fontainebleu, France. The conference will focus on such topics as advanced options strategies, **hedging** an options **portfolio**, foreign exchange risk, and factors which **determine** pricing and **volatility**.

For more information, call Leslie Miller at OCC at (312) 322-7587.

+++++

11/3,K/1 (Item 1 from file: 15) [Links](#)

ABI/Inform(R)

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02046947 56523769

Needless volatility and disinformation

Berry, Bryan; Ritt, Adam

Iron Age New Steel v16n7 pp: 32-36

Jul 2000

ISSN: 1074-1690 **Journal Code:** IAM

Word Count: 1538

Text:

...the renamed merger of British Steel/Hoogovens, planned to complete a study of the \$1.2 billion project in June.

The cost of scrap-market volatility

- * The price penalty to the scrap dealer of distressed sales.
- * The cost penalty to the mill of distressed purchases.
- * Transportation inefficiencies and disruptions that could be reduced...

11/3,K/2 (Item 2 from file: 15) [Links](#)

ABI/Inform(R)

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01482984 01-33972

The round-the-clock market for U.S. Treasury securities

Fleming, Michael J

Economic Policy Review v3n2 pp: 9-32

Jul 1997

Journal Code: EPV

Word Count: 9475

Text:

...comprehensive data on trading activity among the primary government securities dealers.2

Trading volume, price volatility, and bid-ask spreads are examined for the three major trading locations-New York, London...

+++++

17/3,K/1 (Item 1 from file: 15) [Links](#)

ABI/Inform(R)

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00362952 87-21786

Application of a Simplified Hedging Rule

Bond, Gary E.; Thompson, Stanley R.; Lee, Benny M. S.

Journal of Futures Markets v7n1 pp: 65-72

Feb 1987

ISSN: 0270-7314 **Journal Code:** JFU

Abstract:

...underlines the possibility that simultaneous equation bias may be present in regressions of spot on futures prices, implying biased and inconsistent estimates of the optimal hedging strategy. Application of instrumental variable methods to eliminate this bias suggests that the regression

slope...

17/3,K/2 (Item 1 from file: 610) [Links](#)

Business Wire

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00418329 20001129334B6259 (USE FORMAT 7 FOR FULLTEXT)

Cornell Theory Center to Develop HPC Tools for Global Capital Markets

Business Wire

Wednesday , November 29, 2000 13:23 EST

Journal Code: BUSINESS WIRE, COMTEX **Language:** ENGLISH **Record Type:**

FULLTEXT Document Type: NEWSWIRE

Word Count: 334

...methods and algorithms in addition to parallelism to create the functionality required for pricing and **hedging** basic and exotic options, rebalancing **portfolios**, and **calculating** implied **volatility** surfaces. Tool functions will be suitable for input to multiple valuation models.
CTC has expertise...

Subject Search: non patent literature; full text #3

Set Items Description

S1 14074957 S (FINANCIAL OR INVESTMENT)()(VEHICLE OR VEHICLES OR PRODUCT OR PRODUCTS OR INSTRUMENT OR INSTRUMENTS) OR FUND OR FUNDS OR FUTURES OR INVESTMENT OR INVESTMENTS OR PORTFOLIO? ? OR SECURITIES OR STOCK OR STOCKS OR (STOCK OR STOCKS OR BOND OR BONDS OR FINANCIAL OR COMMODIT??? OR FUTURES OR MONEY OR SECURIT??? OR EQUITIES OR EQUITY)()(MARKET OR MARKETS OR TRADE?? OR TRADING OR INVEST?)

S2 258055 S HEDGE OR HEDGING OR HEDGED

S3 15972 S (VOLATILITY OR VOLATILE OR UNPREDICTABILITY OR UNPREDICTABLE OR VOLATILI?ES OR FLUIDITY OR INCONSISTENT OR INCONSISTENCY OR UNCERTAINTY OR UNCERTAINESS)(2N)(CALCULATION? ? OR MODEL? OR LOGIC() (STRUCTURE OR STRUCTURES) OR ALGORITHM?? OR MATHEMATICAL() (EXPRESSION OR EXPRESSIONS) OR CALCULAT??? OR COMPUTE OR COMPUTES OR COMPUTING OR QUANTIF? OR DETERMIN? OR ESTIMAT? OR IDENTIF? OR FORMULA? ? OR EQUATION?)

S4 7 S ((VOLATILITY OR VOLATILE OR UNPREDICTABILITY OR UNPREDICTABLE OR VALATILENESS OR CHANGEABILITY OR CHANGEABLE OR FLUCTUATION? ? OR FLUIDITY OR INCONSISTENT OR INCONSISTENCY OR UNCERTAINTY OR UNCERTAINESS)(5N)(PLURALITY OR TWO OR 2 OR SECOND OR 2ND OR TWOFOLD OR PLURAL OR MULTIPLE?)(2N)(POSITION? ? OR STOCK? ? OR BOND? ? OR COMMODIT??? OR FUTURES OR SECURIT??? OR FINANCIAL() (PRODUCT? ? OR INSTRUMENT? ?) OR PORTFOLIO? ? OR EQUITIES OR EQUITY OR MARKET? ? OR BOND? ?)) (3N)((TRADER? ? OR MERCHANT OR DEALER? ?)(5N)(VALUE? ? OR WORTH OR RATE OR PRICE? ? OR COST? ? OR EXPENSE? ? OR AMOUNT? ? OR CHARGE? ?))

S5 120810 S S1(3N)S2

S6 21 S S5(10N)S3

S7 7 S S6 NOT PY>2001

S8 7 RD (unique items)

S9 5 S S4 NOT PY>2001

S10 4 RD (unique items)

S11 4 S S10 NOT S8

S12 1053 S S1(3N)S3

S13 9 S S12(5N)S2

S14 9 S S13 NOT(S11 OR S8)

S15 5 RD (unique items)

; show files

[File 9] **Business & Industry(R)** Jul/1994-2007/Dec 04

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[File 275] **Gale Group Computer DB(TM)** 1983-2007/Dec 10

(c) 2007 The Gale Group. All rights reserved.

[File 621] **Gale Group New Prod.Annou.(R)** 1985-2007/Dec 04

(c) 2007 The Gale Group. All rights reserved.

[File 636] **Gale Group Newsletter DB(TM)** 1987-2007/Dec 10

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[File 16] **Gale Group PROMT(R)** 1990-2007/Dec 06

(c) 2007 The Gale Group. All rights reserved.

**File 16: Because of updating irregularities, the banner and the update (UD=) may vary.*

[File 160] **Gale Group PROMT(R)** 1972-1989

(c) 1999 The Gale Group. All rights reserved.

[File 148] **Gale Group Trade & Industry DB** 1976-2007/Dec 03

(c)2007 The Gale Group. All rights reserved.

**File 148: The CURRENT feature is not working in File 148. See HELP NEWS148.*

[File 256] **TecInfoSource** 82-2007/Apr

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=====

8/3,K/1 (Item 1 from file: 9) **Links**

Business & Industry(R)

(c) 2007 The Gale Group. All rights reserved.

02398022 Supplier Number: 25920468 (USE FORMAT 7 OR 9 FOR FULLTEXT)

INVESTORS RETURN TO ASIAN CONVERTIBLES

(China Mobile closes US\$8.24 bil equity issue, which included a US\$600 mil euro convertible bond issue)

Asiamoney , v 11 , n 10 , p N/A

December 2000

Document Type: Journal **ISSN:** 0958-9309 (Hong Kong)

Language: English **Record Type:** Fulltext

Word Count: 1725 (USE FORMAT 7 OR 9 FOR FULLTEXT)

TEXT:

...in Europe and Asia. Specialists believe as much as 75% of the deal went to **hedge funds**, which favour equity-linked deals with high **volatility** stocks. Analysts **estimate** that the deal tops up to approximately US\$30 billion -- the total funds that Hutchison...

8/3,K/2 (Item 1 from file: 148) **Links**

Gale Group Trade & Industry DB

(c)2007 The Gale Group. All rights reserved.

10699865 **Supplier Number:** 53410848 (USE FORMAT 7 OR 9 FOR FULL TEXT)

Implied volatility functions: empirical tests.

Dumas, Bernard; Fleming, Jeff; Whaley, Robert E.

Journal of Finance , 53 , 6 , 2059(4)

Dec , 1998

ISSN: 0022-1082

Language: English

Record Type: Fulltext; Abstract

Word Count: 13686 **Line Count:** 01099

...ratios based on the DVF option valuation model should present an improvement over the constant **volatility** model. In this section, we evaluate the performance of a **hedge portfolio** formed on day t and unwound one week later. Galai (1983) shows that the return...

8/3,K/3 (Item 2 from file: 148) [Links](#)
Gale Group Trade & Industry DB
(c)2007 The Gale Group. All rights reserved.
10293859 **Supplier Number:** 20858605 (USE FORMAT 7 OR 9 FOR FULL TEXT)

Hedging's high wire act.

England, Robert Stowe
Mortgage Banking , v58 , n9 , p26(8)
June , 1998
ISSN: 0730-0212

Language: English

Record Type: Fulltext

Word Count: 6250 **Line Count:** 00484

...Jozoff.

Prices for CPC options have come down for several reasons. Besides the decline in **volatility**, the **modeling** capability of the CPC originators has improved, Jozoff says. **Hedge funds**, which have purchased the CPCs and options during the past three years, have provided real...

8/3,K/4 (Item 3 from file: 148) [Links](#)
Gale Group Trade & Industry DB
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07894174 **Supplier Number:** 16952277 (USE FORMAT 7 OR 9 FOR FULL TEXT)

Valuing target price support programs with average option pricing.

Kang, Taehoon; Brorsen, B. Wade
American Journal of Agricultural Economics , v77 , n1 , p106(13)
Feb , 1995
ISSN: 0002-9092

Language: ENGLISH

Record Type: FULLTEXT; ABSTRACT

Word Count: 6907 **Line Count:** 00596

...allowing stochastic volatility, it is not possible to obtain closed-form solutions for option pricing **models** because stochastic **volatility** adds risk which cannot be diversified into a riskless **hedge portfolio** (Johnson and Shanno; Hull and White; Myers and Hanson). Instead, the GARCH option premium is...

8/3,K/5 (Item 4 from file: 148) [Links](#)
Gale Group Trade & Industry DB
(c)2007 The Gale Group. All rights reserved.
03837578 **Supplier Number:** 07261975 (USE FORMAT 7 OR 9 FOR FULL TEXT)

Options Clearing Corp. co-hosts options workshop in West Germany.

PR Newswire , 0120NY091
Jan 20 , 1989

Language: ENGLISH

Record Type: FULLTEXT

Word Count: 294 **Line Count:** 00025

...increased. Focused exclusively on the topic of options, this hands-on workshop covered option strategies, **hedging** of option **portfolios**, foreign exchange risk, and addressed factors

which **determine** pricing and **volatility**.

The courses are taught in both German and English and are simultaneously translated into each...

8/3,K/6 (Item 5 from file: 148) [Links](#)

Gale Group Trade & Industry DB

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03663752 **Supplier Number:** 06881207 (USE FORMAT 7 OR 9 FOR FULL TEXT)

Options Clearing Corporation and INSEAD offer workshops. (MEDIA ADVISORY)

PR Newswire , 0804DV006

Aug 4 , 1988

Language: ENGLISH

Record Type: FULLTEXT

Word Count: 303 **Line Count:** 00024

...on the topic of options; this five-day, hands-on workshop teaches advanced option strategies, **hedging** of option **portfolios**, foreign exchange risk, and addresses factors which **determine** pricing and **volatility**.

The course, taught in English, is limited to fifty participants to encourage interaction in the...

8/3,K/7 (Item 6 from file: 148) [Links](#)

Gale Group Trade & Industry DB

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03474771 **Supplier Number:** 06491129 (USE FORMAT 7 OR 9 FOR FULL TEXT)

Options Clearing Corp., INSEAD offer options workshop in France.

PR Newswire , 0405NY57

April 5 , 1988

Language: ENGLISH

Record Type: FULLTEXT

Word Count: 265 **Line Count:** 00022

..on the topic of options, this five- day, hands-on workshop teaches advanced option strategies, **hedging** of option **portfolios**, foreign exchange risk, and addresses factors which **determine** pricing and **volatility**.

The course, taught in English, is limited to 50 participants to encourage interaction in the...

+++++

11/3,K/1 (Item 1 from file: 16) [Links](#)

Gale Group PROMT(R)

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07757570 **Supplier Number:** 64833932 (USE FORMAT 7 FOR FULLTEXT)

Noranda reviewing Web site options.

Smith, Aaron

American Metal Market , v 108 , n 163 , p 6

August 23 , 2000

Language: English **Record Type:** Fulltext

Document Type: Magazine/Journal ; Trade

Word Count: 313

...invaluable asset is provided to both his company and the industry.

Challenging that view, one **trader** argued that lowering **prices** every **two** days a sale isn't made only instigates **market volatility**.

One model the Noranda spokesman mentioned is a site that was established to bring clarity...

11/3,K/2 (Item 2 from file: 16) [Links](#)

Gale Group PROMT(R)

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03943406 **Supplier Number:** 45706331 (USE FORMAT 7 FOR FULLTEXT)

China, Russia call magnesium shots

American Metal Market , p 1

August 1 , 1995

Language: English **Record Type:** Fulltext

Document Type: Magazine/Journal; Tabloid ; Trade

Word Count: 377

...pound from not quite \$2 after a 9-cent jump just two days earlier. Local **dealers** said **prices** slipped back under \$2 early yesterday, but they added that the **market** remained **volatile**. At \$1.95 to \$2.04 a pound, the Rotterdam market is up 57 to 61 cents a pound since...

11/3,K/3 (Item 1 from file: 148) [Links](#)

Gale Group Trade & Industry DB

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08065413 **Supplier Number:** 17099025 (USE FORMAT 7 OR 9 FOR FULL TEXT)

China, Russia call magnesium shots. (prices rise)(Brief Article)

Regan, Bob

American Metal Market , v103 , n146 , p1(2)

August 1 , 1995

Document Type: Brief Article

ISSN: 0002-9998

Language: English

Record Type: Fulltext

Word Count: 379 **Line Count:** 00032

...pound from not quite \$2 after a 9-cent jump just two days earlier. Local **dealers** said **prices** slipped back under \$2 early yesterday, but they added that the **market** remained **volatile**. At \$1.95 to \$2.04 a pound, the Rotterdam market is up 57 to 61 cents a pound since...

11/3,K/4 (Item 2 from file: 148) [Links](#)

Gale Group Trade & Industry DB

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05512989 **Supplier Number:** 11568297 (USE FORMAT 7 OR 9 FOR FULL TEXT)

Auto scrap bundles in price skid; December offerings down \$1.39 per ton. (prime scrap)

Marley, Michael

American Metal Market , v99 , n227 , p1(2)

Nov 25 , 1991

ISSN: 0002-9998

Language: ENGLISH

Record Type: FULLTEXT

Word Count: 581 **Line Count:** 00043

...a recovery is months away. Their predictions about the likely impact of the factory bundle **prices** on the usually less **volatile dealer market** ranged from unchanged to down between \$2 and \$5 a ton depending on grade. "If you were to drop (scrap prices) \$5...

+++++

15/3,K/1 (Item 1 from file: 621) [Links](#)

Gale Group New Prod.Annou.(R)

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02736032 **Supplier Number:** 67443827 (USE FORMAT 7 FOR FULLTEXT)

Cornell Theory Center to Develop HPC Tools for Global Capital Markets.

Business Wire , p 2579

Nov 29 , 2000

Language: English **Record Type:** Fulltext

Document Type: Newswire ; Trade

Word Count: 349

...methods and algorithms in addition to parallelism to create the functionality required for pricing and **hedging** basic and exotic options, rebalancing **portfolios**, and **calculating** implied **volatility** surfaces. Tool functions will be suitable for input to multiple valuation models.

CTC has expertise...

15/3,K/2 (Item 1 from file: 636) [Links](#)

Gale Group Newsletter DB(TM)

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05844028 **Supplier Number:** 120352014 (USE FORMAT 7 FOR FULLTEXT)

Non-traditional assets are increasingly being securitized for capital-raising and risk transfer purposes.(Investment Talking Point)

Bradley, Cormac; Johnson, Michael

Insurance Finance & Investment , v 9 , n 16 , p 15(5)

August 2 , 2004

Language: English **Record Type:** Fulltext

Document Type: Newsletter ; Trade

Word Count: 2436

...flow to meet ongoing debt service and expenses.

With such assets as private equity or **hedge funds**, rating agencies **model** the **uncertainty** in cash returns over the term of the transaction to estimate the probability that each...

15/3,K/3 (Item 2 from file: 636) [Links](#)

Gale Group Newsletter DB(TM)

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01323391 **Supplier Number:** 41544563 (USE FORMAT 7 FOR FULLTEXT)

OPPENHEIMER & CO. OPTS FOR PDG TO PROVIDE RISK MANAGEMENT

Trading Systems Technology , v 4 , n 5 , p N/A

Sept 10 , 1990

Language: English **Record Type:** Fulltext

Document Type: Newsletter ; Trade

Word Count: 736

...and volatility rates into a model.

A so-called advice function helps users to design **hedge** trades for a specific **portfolio**. Traders input **estimated** price and **volatility** parameters into the advice screen. The PDG Controller then suggests up to 10 alternative trades...

15/3,K/4 (Item 1 from file: 16) [Links](#)

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13317056 **Supplier Number:** 147388990 (USE FORMAT 7 FOR FULLTEXT)

Static hedging of barrier options under general asset dynamics: unification and application.

Nalholm, Morten; Poulsen, Rolf

Journal of Derivatives , v 13 , n 4 , p 46(15)

Summer , 2006

Language: English **Record Type:** Fulltext

Document Type: Magazine/Journal ; Academic Trade

Word Count: 8637

...hedge against all possible levels beyond the barrier to which the asset may jump. The **deterministic volatility** allow for **calculation** of the **hedge portfolio** value for all asset levels and hence for the calculation of hedge portfolio weights.

Incorporating...

15/3,K/5 (Item 2 from file: 16) [Links](#)

Gale Group PROMT(R)

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12565299 **Supplier Number:** 134390474 (USE FORMAT 7 FOR FULLTEXT)

A Clash on the Credit Ladder.

Hintze, Jjohn

Investment Dealers' Digest , p ITEM0520600B

July 25 , 2005

Language: English **Record Type:** Fulltext

Document Type: Magazine/Journal ; Trade

Word Count: 3181

Text:

...yet to be tested in a full credit cycle, one that is notoriously aggressive and **unpredictable**. By one **estimate**, **hedge funds** now make up perhaps 70% of the second-lien loan market in deals up to...

Subject Search; non patent literature; full text #4

Set Items Description

S1 637770 S (FINANCIAL OR INVESTMENT)() (VEHICLE OR VEHICLES OR PRODUCT OR PRODUCTS OR INSTRUMENT OR INSTRUMENTS) OR FUND OR FUNDS OR FUTURES OR INVESTMENT OR INVESTMENTS OR PORTFOLIO? ? OR SECURITIES OR STOCK OR STOCKS OR (STOCK OR STOCKS OR BOND OR BONDS OR FINANCIAL OR COMMODIT??? OR FUTURES OR MONEY OR SECURIT??? OR EQUITIES OR EQUITY)() (MARKET OR MARKETS OR TRADE?? OR TRADING OR INVEST?)

S2 24444 S HEDGE OR HEDGING OR HEDGED

S3 371 S (VOLATILITY OR VOLATILE OR UNPREDICTABILITY OR UNPREDICTABLE OR VOLATILENESS OR FLUIDITY OR INCONSISTENT OR INCONSISTENCY OR UNCERTAINTY OR UNCERTAINESS) (2N) (CALCULATION? ? OR MODEL? OR LOGIC) (STRUCTURE OR STRUCTURES) OR ALGORITHM?? OR MATHEMATICAL() (EXPRESSION OR EXPRESSIONS) OR CALCULAT??? OR COMPUTE OR COMPUTES OR COMPUTING OR QUANTIF? OR DETERMIN? OR ESTIMAT? OR IDENTIF? OR FORMULA? ? OR EQUATION?)

S4 2 S ((VOLATILITY OR VOLATILE OR UNPREDICTABILITY OR UNPREDICTABLE OR VALATILENESS OR CHANGEABILITY OR CHANGEABLE OR FLUCTUATION? ? OR FLUIDITY OR INCONSISTENT OR INCONSISTENCY OR UNCERTAINTY OR UNCERTAINESS) (5N) (PLURALITY OR TWO OR 2 OR SECOND OR 2ND OR TWOFOLD OR PLURAL OR MULTIPLE?) (2N) (POSITION? ? OR STOCK? ? OR BOND? ? OR COMMODIT??? OR FUTURES OR SECURIT??? OR FINANCIAL) (PRODUCT? ? OR INSTRUMENT? ?) OR PORTFOLIO? ? OR EQUITIES OR EQUITY OR MARKET? ? OR BOND? ?)) (3N) ((TRADER? ? OR MERCHANT OR DEALER? ?) (5N) (VALUE? ? OR WORTH OR RATE OR PRICE? ? OR COST? ? OR EXPENSE? ? OR AMOUNT? ? OR CHARGE? ?))

S5 13469 S S1(3N)S2

S6 3 S S5(10N)S3

S7 1 S S6 NOT PY>2001

S8 2 S S4 NOT PY>2001

S9 2 RD (unique items)

S10 2 S S9 NOT S7

S11 26 S S1(3N)S3

S12 1 S S11(5N)S2

? show files

[File 625] **American Banker Publications** 1981-2007/Dec 10

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[File 268] **Banking Info Source** 1981-2007/Nov W3

(c) 2007 ProQuest Info&Learning. All rights reserved.

[File 626] **Bond Buyer Full Text** 1981-2007/Dec 11

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[File 267] **Finance & Banking Newsletters** 2007/Nov 30

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7/3,K/1 (Item 1 from file: 268) [Links](#)

Banking Info Source

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00337922 (USE FORMAT 7 OR 9 FOR FULLTEXT)

Hedging's high wire act

England, Robert Stowe

Mortgage Banking , v 58 , n 9 , p 26-34 , Jun 1998 **Document Type:** Journal Article

Language: English **Record Type:** Abstract Fulltext

Word Count: 05809

...Jozoff.

Prices for CPC options have come down for several reasons. Besides the decline in **volatility**, the **modeling** capability of the CPC originators has improved, Jozoff says. **Hedge funds**, which have purchased the CPCs and options during the past three years, have provided real...

+++++

10/3,K/1 (Item 1 from file: 625) [Links](#)

American Banker Publications

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0045309

Security Pacific Reconsidering Options Unit

American Banker - November 21, 1985, Thursday ; Pg. 3

Word Count: 775

Byline:

By NINA EASTON

Text:

...will be limited to a minimum of \$1 million.

The exchange, which would enable these **traders** to hedge against future **price fluctuations** in government **securities**, would be operated by two subsidiaries of SPC Securities Services Inc., which is owned by Security Pacific. The two options...

10/3,K/2 (Item 1 from file: 626) [Links](#)

Bond Buyer Full Text

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0058450

Security Pacific Reconsiders Plan to Create Options Exchange to Trade US Securities

The Bond Buyer - November 21, 1985, Thursday ; Pg. 3

Word Count: 622

Byline:

By Nina Easton

Text:

...will be limited to a minimum of \$1 million. The exchange, which would enable these **traders** to hedge against future **price fluctuations** in government **securities**, would be operated by two subsidiaries of SPC Securities Services Inc., which is owned by Security Pacific. The two options...

12/3,K/1 (Item 1 from file: 267) [Links](#)

Finance & Banking Newsletters

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04621821

A Clash on the Credit Ladder

Jjohn Hintze

Investment Dealers Digest

July 25,2005 **Document Type:** NEWSLETTER

Publisher: SECURITIES DATA PUBLISHING

Language: ENGLISH **Word Count:** 2999 **Record Type:** FULLTEXT

(c) SECURITIES DATA PUBLISHING All Rts. Reserv.

...yet to be tested in a full credit cycle, one that is notoriously aggressive and **unpredictable**. By one **estimate**, **hedge funds** now make up perhaps 70% of the second-lien loan market in deals up to...

Text:

...yet to be tested in a full credit cycle, one that is notoriously aggressive and **unpredictable**. By one **estimate**, **hedge funds** now make up perhaps 70% of the second-lien loan market in deals up to...

09/885352 inventors search results
GAMMA TRADING TOOL

Inventors search: patent literature

Set	Items	Description
S1	21	AU=(GUIDI, G? OR GUIDI G? OR GUIDI(2N)GIOVANNI)
S2	8	AU=(PAULETTI, M? OR PAULETTI M? OR PAULETTI(2N)MARCO OR P- AULETTI, S? OR PAULETTI S? OR PAULETTI(2N)STEPHAN)
S3	3	S1 AND S2
S4	3	IDPAT (sorted in duplicate/non-duplicate order)
S5	2	IDPAT (primary/non-duplicate records only)
S6	26	S1 OR S2
S7	3	S6 AND IC=G06F?
S8	1	S7 NOT S5
S9	1	S8 NOT S5

? show files

File 350:Derwent WPIX 1963-2007/UD=200779
(c) 2007 The Thomson Corporation
File 347:JAPIO Dec 1976-2007/Jun(Updated 070926)
(c) 2007 JPO & JAPIO
File 348:EUROPEAN PATENTS 1978-2007/ 200749
(c) 2007 European Patent Office
File 349:PCT FULLTEXT 1979-2007/UB=20071122UT=20071115
(c) 2007 WIPO/THOMSON

=====

DIALOG(R)File 348: EUROPEAN PATENTS
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5/5/1
01546861

GAMMA TRADING TOOL
GAMMA-HANDELSWERKZEUG
OUTIL DE NEGOCIATION A FONCTIONNALITE GAMMA

Patent Assignee:

- **Morgan Stanley; (2759711)**
1585 Broadway; New York, NY 10036; (US)
(Applicant designated States: all)

Inventor:

- **GUIDI, Giovanni**
20 Goubold Road; London E1S 3AL; (GB)
- **PAULETTI, Marco, Stephan**
Witikonstrasse 261; CH-8053 Zurich; (CH)

Legal Representative:

- **Cabinet Hirsch (101611)**
34, Rue de Bassano; 75008 Paris; (FR)

	Country	Number	Kind	Date	
Patent	EP	1402442	A2	20040331	(Basic)
	WO	2003001325		20030103	
Application	EP	2002747921		20020618	
	WO	2002US19564		20020618	
Priorities	US	885352		20010620	

Designated States:

AT; BE; CH; CY; DE; DK; ES; FI; FR; GB;
GR; IE; IT; LI; LU; MC; NL; PT; SE; TR;

Extended Designated States:

AL; LT; LV; MK; RO; SI;

International Patent Class (V7): G06F-017/60

NOTE: No A-document published by EPO

Legal Status Type	Pub. Date	Kind	Text
Application:	20030226	A2	International application. (Art. 158(1))
Application:	20030226	A2	International application entering European phase
Application:	20040331	A2	Published application without search report
Examination:	20040512	A2	Date of request for examination: 20040312
Change:	20061220	A2	Title of invention (German) changed: 20061220
Change:	20061220	A2	Title of invention (English) changed: 20061220
Change:	20061220	A2	Title of invention (French) changed: 20061220
Change:	20070404	A2	Title of invention (German) changed: 20070404
Change:	20070404	A2	Title of invention (English) changed: 20070404

Legal Status Type	Pub. Date	Kind	Text
Change:	20070404	A2	Title of invention (French) changed: 20070404

Language Publication: English

Procedural: English

Application: English

Fulltext Availability	Available Text	Language	Update	Word Count
Total Word Count (Document A)				
Total Word Count (Document B)				
Total Word Count (All Documents)				

DIALOG(R)File 349: PCT FULLTEXT

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5/5/2

00972242

GAMMA TRADING TOOL

OUTIL DE NEGOCIATION A FONCTIONNALITE GAMMA

Patent Applicant/Patent Assignee:

- **MORGAN STANLEY**; 1585 Broadway, New York, NY 10036
US; US(Residence); US(Nationality)

Legal Representative:

- **MAHON James V(agent)**
Clifford Chance US LLP, 200 Park Avenue, New York, NY 10166; US;

	Country	Number	Kind	Date
Patent	WO	200301325	A2-A3	20030103
Application	WO	2002US19564		20020618
Priorities	US	2001885352		20010620

Designated States: (All protection types applied unless otherwise stated - for applications 2004+)

[EP] AT; BE; CH; CY; DE; DK; ES; FI; FR; GB;
GR; IE; IT; LU; MC; NL; PT; SE; TR;

[OA] BF; BJ; CF; CG; CI; CM; GA; GN; GQ; GW;
ML; MR; NE; SN; TD; TG;

[AP] GH; GM; KE; LS; MW; MZ; SD; SL; SZ; TZ;
UG; ZM; ZW;

[EA] AM; AZ; BY; KG; KZ; MD; RU; TJ; TM;

Main International Patent Classes (Version 7):

IPC	Level
G06F-017/60	Main

Language Publication Language: English

Filing Language: English

Fulltext word count: 4769

English Abstract:

Automated hedging of financial instruments can include the automated generation of orders to hedge a financial exposure associated with a first financial instrument. Hedging orders include buy and sell orders to acquire long and short positions in a hedging instrument having a price movement that is correlated with price movements of the first financial instrument (fig. 1). Long and short positions are acquired to offset modeled changes in value of the first financial instrument (fig 3). Successive hedging orders may be generated.

French Abstract:

L'invention concerne un procede informatique destine a la couverture automatique d'instruments financiers, consistant a generer automatiquement des ordres destines a couvrir une exposition financiere liee a un premier instrument financier (pour couvrir un risque lie a la valeur d'une option, par exemple). Ces ordres de couverture comprennent des ordres d'achat et de vente permettant de prendre des positions longues ou courtes sur un instrument couvert dont le cours fluctue en fonction des fluctuations du cours du premier instrument financier. Les positions longues et courtes sont prises de maniere a compenser les changements modelises de la valeur du premier instrument financier. Apres qu'un ordre de couverture initial d'achat ou de vente de titres est complete, au cours d'un echange, d'autres ordres de couverture peuvent etre generes. La fixation des prix et des quantites pour les ordres de couverture suivants peut etre, d'une part, fondee sur des modification specifiques de l'utilisateur portant sur le prix du second instrument financier, et, d'autre part, modifiee automatiquement en reponse a l'evolution des cours du marche par rapport au second instrument financier.

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Examination	20030912		Request for preliminary examination prior to end of 19th month from priority date

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GAMMA TRADING TOOL
GAMMA-HANDELSWERKZEUG
OUTIL DE NEGOCIATION A FONCTIONNALITE GAMMA

Patent Assignee:

- **Morgan Stanley;** (2759711)
1585 Broadway; New York, NY 10036; (US)
(Applicant designated States: all)

Inventor:

- **GUIDI, Giovanni**
20 Goubold Road; London E1S 3AL; (GB)
- **PAULETTI, Marco, Stephan**
Witikonstrasse 261; CH-8053 Zurich; (CH)

Legal Representative:

- **Cabinet Hirsch (101611)**
34, Rue de Bassano; 75008 Paris; (FR)

	Country	Number	Kind	Date	
Patent	EP	1402442	A2	20040331	(Basic)
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Application	EP	2002747921		20020618	
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Inventors search: non patent literature

Set Items Description

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S2 6 AU=(PAULETTI, M? OR PAULETTI M? OR PAULETTI(2N)MARCO OR
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AULETTI, S? OR PAULETTI S? OR PAULETTI(2N)STEPHAN)
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S5 1 S4 AND FINANC?

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